



Arcadia Unified School District

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January 16, 2007

The Honorable Board of Supervisors
County of Los Angeles
Room 383 Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Attn: Lachelle Smitherman

Subj: ARCADIA UNIFIED SCHOOL DISTRICT REQUEST FOR BOARD TO LEVY
TAXES AND TO DIRECT THE AUDITOR-CONTROLLER TO PLACE TAXES
ON TAX ROLL

Dear Supervisors:

On January 9, 2007, the Board of Education of the Arcadia Unified School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's General Obligation Bonds, Election of 2006, Series A (the "Bonds") in the aggregate principal amount not to exceed \$180,000,000, pursuant to Section 53506 *et seq.* of the Government Code. An executed original of the District Resolution is enclosed herewith.

The District formally requests in accordance with Education Code 15250 that the Los Angeles County Board of Supervisors (the "County Board") adopt the enclosed resolution to levy the appropriate taxes, to direct the County Auditor-Controller to place these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds, and to direct the County Treasurer and Tax Collector to serve as the Paying Agent for the Bonds.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

1. Adopt the enclosed resolution
2. After the Board has taken action on this letter, the District requests that the Executive Officer-Clerk of the County Board furnish two (2) certified copies of the adopted resolution to Stradling Yocca Carlson & Rauth, a Professional Corporation, at 44 Montgomery Street, Suite 4200, San Francisco, CA 94104, Attn: Jim Brennan, and send one (1) copy of the adopted resolution to each of the following:

Board of Education

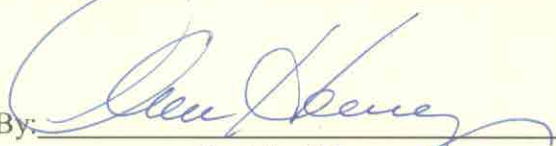
Maryann Gibson • John R. McClain • James C. Romo • Joann E. Steinmeier • Annie L. Yuen

Mimi Hennessy, Ed. D., *Superintendent*

- (a) UBS Financial Services, Inc.
Attention: Jim Roth
1 California Street, Suite 2700
San Francisco, California 94111
- (b) Los Angeles County Treasurer and Tax Collector
Attention: Douglas Baron
500 W. Temple Street, Suite 437
Los Angeles, CA 90012
- (c) Los Angeles County Auditor-Controller
Attention: Sanford Johnson
500 W. Temple Street, Suite 603
Los Angeles, CA 90012
- (d) Los Angeles County Counsel
Attention: Cammy Dupont, Esq.
500 W. Temple Street, Suite 648
Los Angeles, CA 90012

Sincerely,

ARCADIA UNIFIED SCHOOL DISTRICT

By: 
Dr. Mimi Hennessy
Superintendent

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION BONDS OF THE ARCADIA UNIFIED SCHOOL DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Arcadia Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 7, 2006 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$218,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District;

WHEREAS, the Board of Education of the District (the "District Board") has determined in a Resolution adopted on January 9, 2007 (the "District Resolution") to issue and sell its Election of 2006 General Obligation Bonds, Series A (the "Bonds") pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Section 53506) of the California Government Code (the "Bond Law") in an amount not to exceed \$180,000,000;

WHEREAS, the County Superintendent has certified that the District did not receive a qualified or negative certification on its most recent interim report;

WHEREAS, the District Resolution formally requests this Board of Supervisors (the "County Board") to permit the District to issue the Bonds on its own behalf, to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County of Los Angeles to place on its 2006-07 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been designated by the District to act as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds pursuant to the District Resolution, and the District has consented to the Treasurer's contracting with a third party to perform the services of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Issuance of Bonds. That the District may issue and sell the bonds on its own behalf, pursuant to the Bond Law and Section 15140 of the Education Code.

SECTION 2. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its 2006-07 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 4. Paying Agent. That the Treasurer, or the Treasurer's third-party designee, act as Paying Agent for the Bonds.

SECTION 5. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the __th day of _____, 2007, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

SACHI A HAMAI, Executive Officer-Clerk
of the Board of Supervisors of the County of
Los Angeles

By: _____
DEPUTY

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
COUNTY COUNSEL

By: 
Principal Deputy County Counsel